Meierhenry Sargent LLP
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January 4, 2011

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Tea Area School District 41-1
  General Obligation School Bonds, Series 2010A
  (Federally Taxable-Qualified School Construction Bonds-Direct Payment to Issuer)

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:tls
Encl.

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315 South Phillips Avenue, Sioux Falls, South Dakota 57104
(tel) 605.336.3075 (fax) 605.336.2593
www.meierhenrylaw.com

TEA AREA SCHOOL DISTRICT 41-5
LINCOLN AND MINNEHAHA COUNTIES
GENERAL OBLIGATION SCHOOL BONDS, SERIES 2010A
(FEDERALLY TAXABLE-QUALIFIED SCHOOL CONSTRUCTION BONDS-
DIRECT PAYMENT TO ISSUER)

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other Bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of Bonds.

1. Name of issuer: Tea Area School District 41-5.

2. Designation of issue: Taxable General Obligation School Bonds, Series 2010A (Qualified School Construction Bonds-Direct Pay)

3. Date of issue: December 9, 2010.

4. Purpose of issue: The proceeds will be used to pay project costs and cost of issuing the Series 2010A Bonds

5. Type of bond: Taxable.

6. Principal amount and denomination of bond: $750,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the General Obligation School Bonds, Series 2010A (Federally Taxable-Qualified School Construction Bonds-Direct Payment to Issuer) is true and correct on this 9th day of December 2010.

By: Wayne Larsen
Its: Business Manager

Form: SOS REC 050 08/84

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$750,000

Tea Area School District 41-5, South Dakota
General Obligation Bonds, Series 2010
QSCB Direct Pay / Balloon Payment with Annual Principal Deposits

Debt Service Schedule

Date	Principal	Coupon	Interest	Fed Rebate	Total P+I	Fiscal Total
12/09/2010	-	-	-	-	-	-
07/15/2011	-	-	26,100.00	(24,435.00)	1,665.00	-
01/15/2012	-	-	21,750.00	(20,362.50)	1,387.50	3,052.50
07/15/2012	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2013	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2013	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2014	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2014	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2015	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2015	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2016	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2016	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2017	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2017	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2018	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2018	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2019	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2019	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2020	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2020	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2021	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2021	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2022	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2022	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2023	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2023	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2024	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2024	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2025	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2025	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2026	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2026	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2027	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2027	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2028	-	-	21,750.00	(20,362.50)	1,387.50	2,775.00
07/15/2028	-	-	21,750.00	(20,362.50)	1,387.50	-
01/15/2029	750,000.00	5.800%	21,750.00	(20,362.50)	751,387.50	752,775.00
Total	**$750,000.00**	-	**$787,350.00**	**(737,122.50)**	**$800,227.50**	-

Yield Statistics

Bond Year Dollars	$13,575.00
Average Life	18.100 Years
Average Coupon	5.8000000%
Net Interest Cost (NIC)	5.8497238%
True Interest Cost (TIC)	5.8805703%
Bond Yield for Arbitrage Purposes	0.3699977%
All Inclusive Cost (AIC)	0.0869932%

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Net Interest Cost	5.8000000%
Weighted Average Maturity	18.100 Years

$750,000

Tea Area School District 41-5, South Dakota
General Obligation Bonds, Series 2010
QSCB Direct Pay / Balloon Payment with Annual Principal Deposits

Debt Service Schedule

Date	Principal	Coupon	Interest	Fed Rebate	Total P+I	ISF	Net New D/S
01/15/2011	-	-	-	-	-	-	-
01/15/2012	-	-	47,850.00	(44,797.50)	3,052.50	-	3,052.50
01/15/2013	-	-	43,500.00	(40,725.00)	2,775.00	44,117.65	46,892.65
01/15/2014	-	-	43,500.00	(40,725.00)	2,775.00	43,676.47	46,451.47
01/15/2015	-	-	43,500.00	(40,725.00)	2,775.00	43,235.30	46,010.30
01/15/2016	-	-	43,500.00	(40,725.00)	2,775.00	42,794.12	45,569.12
01/15/2017	-	-	43,500.00	(40,725.00)	2,775.00	42,352.94	45,127.94
01/15/2018	-	-	43,500.00	(40,725.00)	2,775.00	41,911.77	44,686.77
01/15/2019	-	-	43,500.00	(40,725.00)	2,775.00	41,470.59	44,245.59
01/15/2020	-	-	43,500.00	(40,725.00)	2,775.00	41,029.41	43,804.41
01/15/2021	-	-	43,500.00	(40,725.00)	2,775.00	40,588.24	43,363.24
01/15/2022	-	-	43,500.00	(40,725.00)	2,775.00	40,147.06	42,922.06
01/15/2023	-	-	43,500.00	(40,725.00)	2,775.00	39,705.89	42,480.89
01/15/2024	-	-	43,500.00	(40,725.00)	2,775.00	39,264.71	42,039.71
01/15/2025	-	-	43,500.00	(40,725.00)	2,775.00	38,823.52	41,598.52
01/15/2026	-	-	43,500.00	(40,725.00)	2,775.00	38,382.35	41,157.35
01/15/2027	-	-	43,500.00	(40,725.00)	2,775.00	37,941.17	40,716.17
01/15/2028	-	-	43,500.00	(40,725.00)	2,775.00	37,499.99	40,274.99
01/15/2029	750,000.00	5.800%	43,500.00	(40,725.00)	752,775.00	(712,941.19)	39,833.81
Total	**$750,000.00**	-	**$787,350.00**	**(737,122.50)**	**$800,227.50**	**(60,000.01)**	**$740,227.49**

Yield Statistics

Bond Year Dollars	$13,575.00
Average Life	18.100 Years
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IRS Form 8038

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